

Message Text

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ACTION EUR-12

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FM AMEMBASSY BELGRADE

TO SECSTATE WASHDC 5177

INFO AMEMBASSY BUCHAREST

LIMITED OFFICIAL USE BELGRADE 0102

SECSTATE PASS AGRICULTURE FOR FAS CEP, O&P, G&F

E.O. 11652: N/A

TAGS: EAGR, YO, RO

SUBJECT: YUGOSLAV GRAIN TRADE

REF : A. BELGRADE 6662 B. BUCHAREST 0050

1. MEETINGS WERE HELD WITH FEDERAL SECRETARIAT FOR FOREIGN TRADE, FEDERAL DIRECTORATE FOR FOOD RESERVES (FDFR) AND GRAIN TRADERS TO DISCUSS YUGOSLAV GRAIN SITUATION.

2. FDFR AND TRADERS CONFIRMED THAT YUGOSLAVIA AGREED TO IMPORT UP TO 200,000 TONS OF ROMANIAN HARD WHEAT. WHILE SOME DETAILS OF PURCHASE HAVE NOT BEEN FINALIZED, SHIPMENT IS TO BE COMPLETED PRIOR TO NEW CROP HARVEST. WHILE THIS WHEAT WILL BE IMPORTED AS PART OF A BARTER ARRANGEMENT, THE COMMODITY TO BE SHIPPED TO ROMANIA IS STILL UNKNOWN. WE FEEL IT MAY BE CORN, ESPECIALLY IN LIGHT OF ROMANIA'S DISINTEREST IN CCC CREDIT FOR FEEDGRAINS (REF B). ROMANIAN WHEAT WAS PRICED \$6.20-\$7.00 PER TON BELOW WESTERN OFFERS INCLUDING OFFER OF US WHEAT. WHEN SURPRISE WAS EXPRESSED THAT ROMANIA WOULD HAVE 200,000 TONS OF WHEAT TO SELL, FDFR STATED WHEAT WAS DEFINITELY PRODUCED IN ROMANIAN AND WAS LIMITED OFFICIAL USE

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OF HIGH QUALITY. TRADERS INDICATED THAT USUALLY FDFR PUBLISHES

TENDER NOTICES FOLLOWING ANNOUNCEMENT OF COMMODITY CONTINGENT.
THIS PROCEDURE WAS NOT FOLLOWED FOR THIS SALE.

3. WITH RESPECT TO FURTHER WHEAT PURCHASES FOR JANUARY-JUNE SHIPMENT, BOTH GOVERNMENT OFFICIALS AND TRADERS INDICATED THAT SOME ADDITIONAL HARD WHEAT MAY BE NEEDED FOR BLENDING PURPOSES BUT FINAL DECISIONS WILL DEPEND ON WORLD PRICES, AND THE AVAILABILITY AND TERMS OF CREDIT. TRADERS FELT YUGOSLAVIA WOULD NOT MAKE ANY ADDITIONAL PURCHASES FOR CASH. THEY ADDED THAT THE PROSPECTS OF 1976 CROP WILL BECOME INCREASINGLY IMPORTANT IN DECISION. CURRENTLY, WHEAT IS WINTERING NORMALLY.

4. WHILE ALL SOURCES AGREE THERE IS CONSIDERABLE CORN AVAILABLE FOR EXPORT, QUANTITY IS UNCERTAIN. INCREASED FEEDING IS EXPECTED BY PRIVATE FARMERS WHO PRODUCE OVER 80 PERCENT OF THE CORN IN YUGOSLAVIA. IN ADDITION, YUGOSLAV TRADERS CURRENTLY ARE NOT INTERESTED IN EXPORT MARKET AS DOMESTIC PRICES ARE STILL ABOVE EXPORT PRICES.

5. FDFR SHOWED MORE INTEREST IN POSSIBLE USE OF CCC CREDIT FOR IMPORT OF SOYBEAN OIL THAN WHEAT.
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